

**UNITED STATES BANKRUPTCY COURT  
EASTERN DISTRICT OF NORTH CAROLINA  
NEW BERN DIVISION**

**IN THE MATTER OF:**

**CASE NUMBER:**

**CONNECTICUT AVENUE PARTNERS, LLC**

**07-04806-8-RDD**

**DEBTOR(S)**

**(CHAPTER 7)**

**REPORT OF SALE, APPLICATION TO PAY AUCTIONEER'S COMMISSION AND  
MOTION FOR CONFIRMATION**

Now comes JOHN C. BIRCHER III ("Trustee"), trustee in the above-referenced matter, and makes this Report of Sale, Application to Pay Auctioneer's Commission, Motion for Confirmation, and Distribution of Proceeds. In support of this Report, Application, and Motion, the Trustee shows unto the court as follows:

1. This matter is a core proceeding pursuant to 28 U.S.C. §157, and the court has jurisdiction pursuant to 28 U.S.C. §§151, 157, and 1334. The court has the authority to hear this matter pursuant to the General Order of Reference entered August 3, 1984, by the United States District Court for the Eastern District of North Carolina.

2. Upon the Application to Employ Auctioneer filed by the Trustee, the court entered an Order which approved the employment of Mike Gurkins and Country Boys Auction & Realty, Inc. ("Auctioneer") as auctioneer in this case.

3. The Trustee filed a Notice of Proposed Public Sale and Notice of Compensation of Auctioneer ("Notice") dated June 26, 2009, which was served on all creditors. The Trustee also filed his Motion To Sell Free And Clear Of Liens, For Distribution Of Sales Proceeds And Motion To Approve 11 USC § 506(c) Fees And Expenses Of Trustee And Auctioneer which more specifically set forth compensation agreed upon between the first lienholder and the Trustee and Auctioneer.

4. The Motion specifically set forth the terms of compensation and distribution and no objections were filed to said Motion, and the Order was entered on July 15, 2009.

5. On July 16, 2009, the Auctioneer, under the direction of the Trustee, conducted a public auction of certain assets of the bankruptcy estate. The sale of the assets brought gross

proceeds of \$1,260,000.00. An itemization of the property sold, sales price, and purchaser is attached hereto as Exhibit A. The real and personal property was scheduled in the documents filed with the court at a value of \$4,000,000.00.

6. Pursuant to the compensation schedule as set forth in the Motion to Sell Free & Clear, the Auctioneer is entitled to receive commissions in the amount of \$51,900.00.

WHEREFORE, the Trustee prays the court to enter an order as follows:

1. To confirm the sale of assets as recited herein;
2. To approve the total sum of \$51,900.00 for the Auctioneer's commission including necessary expenses of the sale;
3. To authorize distribution of the Auctioneer's commission in the amount of \$51,900.00 from the proceeds of this sale;
4. To grant such other relief as the court deems just and appropriate.

Dated: July 28, 2009

/s/ John C. Bircher III  
John C. Bircher III  
WHITE & ALLEN, PA  
Attorneys for the Trustee  
1319 Commerce Drive  
Post Office Drawer U  
New Bern, NC 28563  
NC State Bar No. 24119  
252.638.5792

EXHIBIT A

<u>Purchaser</u>	<u>Description of Property</u>	<u>Purchase Price</u>
Samkhit Patel	925 Broad Street, New Bern, NC	\$1,260,000.00

CERTIFICATE OF SERVICE

I, John C. Bircher III, certify:

That I am, and at all times hereinafter mentioned was, more than eighteen (18) years of age;

That on the 28<sup>th</sup> day of July, 2009 I served a copy of the foregoing Report of Sale, Application to Pay Auctioneer's Commission and Motion for Confirmation on:

Marjorie K. Lynch, Esq.  
Bankruptcy Administrator  
Post Office Drawer 3758  
Wilson, North Carolina 27895  
(via ECF)

Connecticut Avenue Partners, LLC  
25 Alpine Street  
Boston, MA 02126

Trawick H. Stubbs, Jr.  
Attorney at Law  
Post Office Drawer 1654  
New Bern, NC 28563  
(via ECF)

by depositing same in the United States mail, first class, postage prepaid.

I certify under penalty of perjury that the foregoing is true and correct.

This the 28<sup>th</sup> day of July, 2009.

/s/ John C. Bircher III  
John C. Bircher III  
Attorney for Trustee